

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2006

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2006 calendar year, or tax year beginning, 2006, and ending

B Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return
☐ Amended return
☐ Application pending

Please use
IRS label
or print
or type.
See
specific
instructions.

C Name of organization

Donors Trust, Inc.

Number and street (or P O box if mail is not delivered to street addr) Room/suite

111 North Henry Street

City, town or country

Alexandria

State ZIP code + 4

VA 22314-2903

D Employer Identification Number

52-2166327

E Telephone number

(703) 535-3563

F Accounting method:

- ☐ Cash ☒ Accrual
☐ Other (specify) ▶

Section 501(c)(3) organizations and 4947(a)(1) nonexempt
 charitable trusts must attach a completed Schedule A
 (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations

H (a) Is this a group return for affiliates? ☐ Yes ☒ No

H (b) If 'Yes,' enter number of affiliates ▶

H (c) Are all affiliates included? ☒ Yes ☐ No

(If 'No,' attach a list See instructions)

H (d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number ▶ N/A

M Check ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

G Web site: ▶ www.donorstrust.org

J Organization type (check only one)

☒ 501(c) 3 (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 5,918,698.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

1 Contributions, gifts, grants, and similar amounts received:

a Contributions to donor advised funds

1a 4,617,584.

b Direct public support (not included on line 1a)

1b 249,391.

c Indirect public support (not included on line 1a)

1c

d Government contributions (grants) (not included on line 1a)

1d

e Total (add lines 1a through 1d) (cash \$ 4,230,972. noncash \$ 636,003.)

1e 4,866,975.

2 Program service revenue including government fees and contracts (from Part VII, line 93)

2 501,883.

3 Membership dues and assessments

3

4 Interest on savings and temporary cash investments

4 39,980.

5 Dividends and interest from securities

5 71,746.

6a Gross rents

6a

b Less rental expenses

6b

c Net rental income or (loss) Subtract line 6b from line 6a

6c

7 Other investment income (describe ▶)

7

8a Gross amount from sales of assets other than inventory

(A) Securities

(B) Other

425,673.

8a

b Less cost or other basis and sales expenses

407,013.

8b

c Gain or (loss) (attach schedule) See L-8 Stmt

18,660.

8c

d Net gain or (loss). Combine line 8c, columns (A) and (B)

8d 18,660.

9 Special events and activities (attach schedule) If any amount is from gaming, check here ☐

a Gross revenue (not including \$ of contributions reported on line 1b)

9a

b Less: direct expenses other than fundraising expenses

9b

c Net income or (loss) from special events Subtract line 9b from line 9a

9c

10a Gross sales of inventory, less returns and allowances

10a

b Less: cost of goods sold

10b

c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a

10c

11 Other revenue (from Part VII, line 103)

11 12,441.

12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11

12 5,511,685.

13 Program services (from line 44, column (B))

13 3,237,702.

14 Management and general (from line 44, column (C))

14 36,472.

15 Fundraising (from line 44, column (D))

15 231,576.

16 Payments to affiliates (attach schedule)

16

17 Total expenses. Add lines 16 and 44, column (A)

17 3,505,750.

18 Excess or (deficit) for the year Subtract line 17 from line 12

18 2,005,935.

19 Net assets or fund balances at beginning of year (from line 73, column (A))

19 2,566,443.

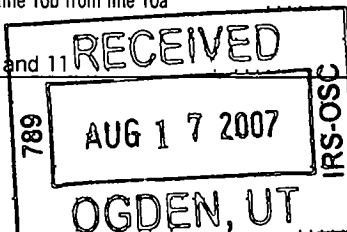
20 Other changes in net assets or fund balances (attach explanation)

20 38,572.

21 Net assets or fund balances at end of year Combine lines 18, 19, and 20

21 4,610,950.

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Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others.

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach sch) (cash \$ 2,613,820. non-cash \$ 0.) If this amount includes foreign grants, check here <input type="checkbox"/>	22a 2,613,820.	2,613,820.		
22b Other grants and allocations (att sch) (cash \$ 81,475. non-cash \$) If this amount includes foreign grants, check here <input type="checkbox"/>	22b 81,475.	81,475.		
23 Specific assistance to individuals (attach schedule)	23 0.	0.		
24 Benefits paid to or for members (attach schedule)	24 0.	0.		
25a Compensation of current officers, directors, key employees, etc listed in Part V-A (attach sch) See L-25a Stmt	25a 132,468.	71,135.	10,995.	50,338.
b Compensation of former officers, directors, key employees, etc listed in Part V-B (attach sch)	25b 0.	0.	0.	0.
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)	25c 0.	0.	0.	0.
26 Salaries and wages of employees not included on lines 25a, b, and c	26 137,629.	73,907.	11,423.	52,299.
27 Pension plan contributions not included on lines 25a, b, and c	27 12,103.	6,499.	1,005.	4,599.
28 Employee benefits not included on lines 25a - 27	28 6,944.	3,729.	576.	2,639.
29 Payroll taxes	29 18,630.	10,004.	1,546.	7,080.
30 Professional fundraising fees	30 0.	0.	0.	0.
31 Accounting fees	31 39,019.	34,978.	2,766.	1,275.
32 Legal fees	32 43,556.	43,380.	30.	146.
33 Supplies	33 8,837.	4,745.	733.	3,359.
34 Telephone	34 6,752.	4,068.	463.	2,221.
35 Postage and shipping	35 5,323.	3,479.	318.	1,526.
36 Occupancy	36 29,265.	15,391.	2,392.	11,482.
37 Equipment rental and maintenance	37 6,668.	0.	1,150.	5,518.
38 Printing and publications	38 18,178.	11,057.	1,228.	5,893.
39 Travel	39 57,116.	45,161.	0.	11,955.
40 Conferences, conventions, and meetings	40			
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42 3,000.	1,550.	250.	1,200.
43 Other expenses not covered above (itemize):				
a Advertising & marketing	43a 51,519.	119.	0.	51,400.
b Dues & Compliance	43b 4,960.	3,244.	296.	1,420.
c Utilities	43c 501.	259.	42.	200.
d Website Costs	43d 2,485.	2,217.	222.	46.
e Insurance	43e 435.	225.	36.	174.
f Writer/research/editor fees	43f 225,067.	207,260.	1,001.	16,806.
g	43g			
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B) - (D), carry these totals to lines 13 - 15)	44 3,505,750.	3,237,702.	36,472.	231,576.

Joint Costs. Check ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

☐ Yes ☒ No

If 'Yes,' enter (i) the aggregate amount of these joint costs \$, (ii) the amount allocated to Program services

\$; (iii) the amount allocated to Management and general \$; and (iv) the amount allocated

to Fundraising \$

Part III Statement of Program Service Accomplishments

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ▶ See Statement, Attached

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, but optional for others.)

a See Statement, Attached (DAF Program)

(Grants and allocations \$ 2,613,820.) If this amount includes foreign grants, check here ▶ ☐

2,925,344.

b See Statement, Attached (NPS Program)

(Grants and allocations \$ 0.) If this amount includes foreign grants, check here ▶ ☐

109,263.

c See Statement, Attached (CCAP Program)

(Grants and allocations \$ 0.) If this amount includes foreign grants, check here ▶ ☐

92,584.

d See Statement, Attached (PPAA Program)

(Grants and allocations \$ 0.) If this amount includes foreign grants, check here ▶ ☐

3,855.

e Other program services

See Statement, Attached

(Grants and allocations \$ 0.) If this amount includes foreign grants, check here ▶ ☐

110,748.

f **Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶

3,241,794.

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Form 990 (2006)

Part IV Balance Sheets (See the instructions.)**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year	
ASSETS	45 Cash — non-interest-bearing		45		
	46 Savings and temporary cash investments	1,533,906.	46	3,328,690.	
	47 a Accounts receivable	47 a 85,080.			
	b Less allowance for doubtful accounts	47 b	81,608.	47 c 85,080.	
	48 a Pledges receivable	48 a			
	b Less: allowance for doubtful accounts	48 b		48 c	
	49 Grants receivable		49		
	50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50 a		
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50 b		
	51 a Other notes and loans receivable (attach schedule)	51 a			
	b Less allowance for doubtful accounts	51 b		51 c	
	52 Inventories for sale or use		52		
	53 Prepaid expenses and deferred charges	470.	53	6,450.	
	54 a Investments — publicly-traded securities L-54a Stmt <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	948,556.	54 a	1,179,864.	
	b Investments — other securities (attach sch)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54 b		
55 a Investments — land, buildings, & equipment basis	55 a 28,974.				
b Less accumulated depreciation (attach schedule) L-55 Stmt	55 b 16,844.	5,698.	55 c 12,130.		
56 Investments — other (attach schedule)		56			
57 a Land, buildings, and equipment: basis	57 a				
b Less accumulated depreciation (attach schedule)	57 b		57 c		
58 Other assets, including program-related investments (describe <u>Deposits</u>)	1,934.	58	1,875.		
59 Total assets (must equal line 74) Add lines 45 through 58	2,572,172.	59	4,614,089.		
LIABILITIES	60 Accounts payable and accrued expenses	5,729.	60	3,139.	
	61 Grants payable		61		
	62 Deferred revenue		62		
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63		
	64 a Tax-exempt bond liabilities (attach schedule)		64 a		
	b Mortgages and other notes payable (attach schedule)		64 b		
	65 Other liabilities (describe _____)		65		
	66 Total liabilities. Add lines 60 through 65	5,729.	66	3,139.	
	NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
		67 Unrestricted	2,566,443.	67	4,610,950.
68 Temporarily restricted			68		
69 Permanently restricted			69		
Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74					
70 Capital stock, trust principal, or current funds			70		
71 Paid-in or capital surplus, or land, building, and equipment fund			71		
72 Retained earnings, endowment, accumulated income, or other funds			72		
73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)		2,566,443.	73	4,610,950.	
74 Total liabilities and net assets/fund balances. Add lines 66 and 73		2,572,172.	74	4,614,089.	

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Form 990 (2006)

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See the instructions.)

a	Total revenue, gains, and other support per audited financial statements	a	5,550,257.
b	Amounts included on line a but not on Part I, line 12:		
	1 Net unrealized gains on investments	b1	38,572.
	2 Donated services and use of facilities	b2	
	3 Recoveries of prior year grants	b3	
	4 Other (specify): _____	b4	
	Add lines b1 through b4	b	38,572.
c	Subtract line b from line a	c	5,511,685.
d	Amounts included on Part I, line 12, but not on line a :		
	1 Investment expenses not included on Part I, line 6b	d1	
	2 Other (specify): _____	d2	
	Add lines d1 and d2	d	
e	Total revenue (Part I, line 12). Add lines c and d	e	5,511,685.

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return

a	Total expenses and losses per audited financial statements	a	3,505,750.
b	Amounts included on line a but not on Part I, line 17:		
	1 Donated services and use of facilities	b1	
	2 Prior year adjustments reported on Part I, line 20	b2	
	3 Losses reported on Part I, line 20	b3	
	4 Other (specify): _____	b4	
	Add lines b1 through b4	b	
c	Subtract line b from line a	c	3,505,750.
d	Amounts included on Part I, line 17, but not on line a :		
	1 Investment expenses not included on Part I, line 6b	d1	
	2 Other (specify): _____	d2	
	Add lines d1 and d2	d	
e	Total expenses (Part I, line 17). Add lines c and d	e	3,505,750.

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation plans	(E) Expense account and other allowances
Whitney L Ball c/o Donors Trust	Sec'y & Treas. 40+	115,650.	16,818.	0.
Kimberly O Dennis c/o Donors Trust	President 0	0.	0.	0.
James Piereson c/o Donors Trust	Director 0	0.	0.	0.
Nathaniel C Moffat c/o Donors Trust	Director 0	0.	0.	0.
Daniel C Searle c/o Donors Trust	Vice-President 0	0.	0.	0.
See List of Officers, Etc. Statement				

Yes	No
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►_6

75b		X
-----	--	---

75c		X
-----	--	---

75d	X	
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Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Part VI Other Information (See the instructions.)		Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If 'Yes,' attach a detailed statement of each change	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes.	77	X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	79	X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If 'Yes,' enter the name of the organization <u>Donors Capital Fund, Inc.</u> and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct and indirect political expenditures (See line 81 instructions)	81a	0.
b	Did the organization file Form 1120-POL for this year?	81b	X

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Part VI Other Information (continued)

		Yes	No
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
82 b	If 'Yes,' you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
83 b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	N/A	
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
84 b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?	N/A	
85 b	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	N/A	
If 'Yes' was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.			
85 c	Dues, assessments, and similar amounts from members	N/A	
85 d	Section 162(e) lobbying and political expenditures	N/A	
85 e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	N/A	
85 f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	N/A	
85 g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
85 h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	
86	501(c)(7) organizations Enter: a Initiation fees and capital contributions included on line 12	N/A	
86 b	Gross receipts, included on line 12, for public use of club facilities	N/A	
87	501(c)(12) organizations. Enter a Gross income from members or shareholders	N/A	
87 b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	N/A	
88 a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Part IX		X
88 b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Part XI		X
89 a	501(c)(3) organizations Enter: Amount of tax imposed on the organization during the year under section 4911 <u> </u> , section 4912 <u> </u> , section 4955 <u> </u>		
89 b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach a statement explaining each transaction		X
89 c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 <u> </u> 0.		
89 d	Enter: Amount of tax on line 89c, above, reimbursed by the organization <u> </u> 0.		
89 e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89 f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89 g	For supporting organizations and sponsoring organizations maintaining donor advised funds Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
90 a	List the states with which a copy of this return is filed <u>See Statement, Attached</u>		
90 b	Number of employees employed in the pay period that includes March 12, 2006 (See instructions.)		4
91 a	The books are in care of <u>Donors Trust</u> Telephone number <u>(703) 535-3563</u> Located at <u>111 N Henry St, Alexandria, VA</u> ZIP + 4 <u>22314-2903</u>		
91 b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If 'Yes,' enter the name of the foreign country <u> </u>		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 , Report of Foreign Bank and Financial Accounts			

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Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States?

91 c X

If 'Yes,' enter the name of the foreign country

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here

and enter the amount of tax-exempt interest received or accrued during the tax year

92

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a ADMIN SERVICES PROVIDED TO SO					501,883.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees & contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings & temporary cash invmnts			14	39,980.	
96 Dividends & interest from securities			14	71,746.	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from pers prop					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory			18	18,660.	
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b Misc revenue					12,441.
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				130,386.	514,324.
105 Total (add line 104, columns (B), (D), and (E))					644,710.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
103a	In 2006 the Organization changed accounting software. This revenue is an adj. to the book's beg. bal. made by the Organization's auditors to adjust beg. bal. in new software to previous year's audited numbers.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

N/A

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest
	%
	%
	%
	%

Part X Information Regarding Transfers Associated w

a Did the organization, during the year, receive any funds, directly or indirectly, to pay

b Did the organization, during the year, pay premiums, directly or ind

Note: If 'Yes' to (b), file Form 8870 and Form 4720 (see instructions)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

N/A

Yes No

106 Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

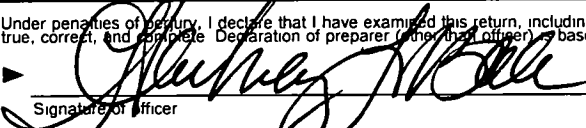

Yes No

107 Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If 'Yes,' complete the schedule below for each controlled entity

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

Yes No

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.	
	Signature of officer  Date 14 AUG 2007	Signature of preparer  Date 8-14-07
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP + 4 Charitable Entity Administration LLC 2009 14th St N Ste 410 Arlington VA 22201-2514	
	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN (See General Instruction W) EIN 130-54-6477 Phone no (703) 294-6960

BAA

Form 990 (2006)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

**Organization Exempt Under
Section 501(c)(3)**

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information — (See separate instructions.)

► **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

OMB No 1545-0047

2006

Name of the organization

Donors Trust, Inc.

Employer identification number

52-2166327

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See instructions. List each one. If there are none, enter 'None'.)

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
Staci M Root Address in c/o taxpayer	Marketing Dir. 40+	71,799.	10,728.	0.
Joy Simington Address in c/o taxpayer	Program Admin. 40+	64,846.	1,375.	0.
Total number of other employees paid over \$50,000 ►		2		

Part II - A Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See instructions. List each one (whether individuals or firms). If there are none, enter 'None'.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services ►		None

Part II - B Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of other contractors receiving over \$50,000 for other services ►		None

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2006

Part III Statements About Activities (See instructions.)

Yes No

- 1** During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities **►** \$ _____
(Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)

1 X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.

- 2** During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions)

a Sale, exchange, or leasing of property?

2a X

b Lending of money or other extension of credit?

2b X

c Furnishing of goods, services, or facilities?

2c X

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?

See Part V, Form 990

2d X

e Transfer of any part of its income or assets?

2e X

- 3a** Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments)

3a X

b Did the organization have a section 403(b) annuity plan for its employees?

3b X

c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement

3c X

d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?

3d X

- 4a** Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g

4a X

b Did the organization make any taxable distributions under section 4966?

4b X

c Did the organization make a distribution to a donor, donor advisor, or related person?

4c X

d Enter the total number of donor advised funds owned at the end of the tax year **►** _____ 54

e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year **►** _____ 3,813,857.

f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts **►** _____ 0

g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year **►** _____ 0.

Part IV Reason for Non-Private Foundation Status (See instructions.)I certify that the organization is not a private foundation because it is. (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11 a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11 b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 ☐ An organization that normally receives (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions — subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See instructions.)

BAA

Schedule A (Form 990 or 990-EZ) 2006

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) *Use cash method of accounting.***Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2004	(c) 2003	(d) 2002	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	2,805,881.	1,585,251.	1,020,852.	1,067,912.	6,479,896.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc. purpose	432,078.	342,052.	189,383.	102,129.	1,065,642.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	45,954.	14,874.	7,851.	8,276.	76,955.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets					
23 Total of lines 15 through 22	3,283,913.	1,942,177.	1,218,086.	1,178,317.	7,622,493.
24 Line 23 minus line 17	2,851,835.	1,600,125.	1,028,703.	1,076,188.	6,556,851.
25 Enter 1% of line 23	32,839.	19,422.	12,181.	11,783.	
26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24				
					26a 131,137.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2002 through 2005 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					26b 2,481,631.
c Total support for section 509(a)(1) test: Enter line 24, column (e)					26c 6,556,851.
d Add Amounts from column (e) for lines:	18 76,955.	19			
	22	26b 2,481,631.			
e Public support (line 26c minus line 26d total)					26e 3,998,265.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 60.98 %
27 Organizations described on line 12:					
a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year: (2005) _____ (2004) _____ (2003) _____ (2002) _____					
b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year: (2005) _____ (2004) _____ (2003) _____ (2002) _____					
c Add Amounts from column (e) for lines:	15	16			
	17	20	21		
d Add Line 27a total _____ and line 27b total _____					27c _____
e Public support (line 27c total minus line 27d total)					27d _____
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)					27e _____
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27f _____
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27g _____ %
					27h _____ %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2002 through 2005, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See instructions.)

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

		N/A	Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?			
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?			
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If 'Yes,' please describe; if 'No,' please explain. (If you need more space, attach a separate statement)			
32	Does the organization maintain the following:			
a	Records indicating the racial composition of the student body, faculty, and administrative staff?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
d	Copies of all material used by the organization or on its behalf to solicit contributions?	32d		
	If you answered 'No' to any of the above, please explain (If you need more space, attach a separate statement.)			
33	Does the organization discriminate by race in any way with respect to.			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities?	33h		
	If you answered 'Yes' to any of the above, please explain (If you need more space, attach a separate statement)			
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
b	Has the organization's right to such aid ever been revoked or suspended?	34b		
	If you answered 'Yes' to either 34a or b, please explain using an attached statement			
35	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If 'No,' attach an explanation.	35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See instructions.)
(To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

Check ☐ **a** if the organization belongs to an affiliated group. Check ☐ **b** if you checked 'a' and 'limited control' provisions apply**Limits on Lobbying Expenditures**

(The term 'expenditures' means amounts paid or incurred.)

(a)
Affiliated group
totals**(b)**
To be completed
for all electing
organizations**36** Total lobbying expenditures to influence public opinion (grassroots lobbying)**36****37** Total lobbying expenditures to influence a legislative body (direct lobbying)**37****38** Total lobbying expenditures (add lines 36 and 37)**38****39** Other exempt purpose expenditures**39****40** Total exempt purpose expenditures (add lines 38 and 39)**40****41** Lobbying nontaxable amount. Enter the amount from the following table —

If the amount on line 40 is —

The lobbying nontaxable amount is —

Not over \$500,000

20% of the amount on line 40

Over \$500,000 but not over \$1,000,000

\$100,000 plus 15% of the excess over \$500,000

Over \$1,000,000 but not over \$1,500,000

\$175,000 plus 10% of the excess over \$1,000,000

Over \$1,500,000 but not over \$17,000,000

\$225,000 plus 5% of the excess over \$1,500,000

Over \$17,000,000

\$1,000,000

41**42** Grassroots nontaxable amount (enter 25% of line 41)**42****43** Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36**43****44** Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38**44****Caution:** If there is an amount on either line 43 or line 44, you must file Form 4720**4-Year Averaging Period Under Section 501(h)**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
See the instructions for lines 45 through 50.)**Lobbying Expenditures During 4-Year Averaging Period**

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
45 Lobbying nontaxable amount		0.	0.	0.	
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures		0.	0.	0.	
48 Grassroots non-taxable amount		0.	0.	0.	
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures		0.	0.	0.	

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

Yes	No	Amount
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	

a Volunteers**b** Paid staff or management (Include compensation in expenses reported on lines c through h.)**c** Media advertisements**d** Mailings to members, legislators, or the public**e** Publications, or published or broadcast statements**f** Grants to other organizations for lobbying purposes**g** Direct contact with legislators, their staffs, government officials, or a legislative body**h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means**i** Total lobbying expenditures (add lines c through h.)

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities

**Schedule of Gains and Losses from
Sale of Assets Other than Inventory**

2006

▶ Attach to return

Name
Donors Trust, Inc.

Employer Identification Number
52-2166327

Part I, Line 8, Column (A) Securities

Public Securities

Description	Gross Sales Price	Basis	
Publicly Traded Securities	425,673.	Cost	407,013.
		Selling Expenses	
		Basis	407,013.

Nonpublic Securities

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated (State which on top)
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----
-----	-----	-----		-----
Total Securities			425,673.	407,013.
Gain or (Loss) from Sale of Securities				18,660.

Part I, Line 8, Column (B) Other Assets

Description	Date Acquired and Method	Date Sold and to Whom	Gross Sales Price	Cost, other basis or FMV when donated	
-----				Cost	
-----				Depreciation	
-----				Basis	
-----				Donation FMV	
-----				Cost	
-----				Depreciation	
-----				Basis	
-----				Donation FMV	
-----				Cost	
-----				Depreciation	
-----				Basis	
-----				Donation FMV	
Total Other Assets					
Gain or (Loss) from Sale of Other Assets					

Form 990
Part II, Line 25a**Compensation of Current Officers, Directors,
Key Employees, Etc.****2006**Name as Shown on Return
Donors Trust, Inc.Employer Identification No
52-2166327**Compensation**

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Whitney L Ball	115,650.	62,104.	9,599.	43,947.
Total Compensation Received	115,650.	62,104.	9,599.	43,947.

Contributions to Employee Benefit Plans & Deferred Compensation Plans

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Whitney L Ball	16,818.	9,031.	1,396.	6,391.
Total Contributions to Employee Benefit Plans & Deferred Compensation Plans	16,818.	9,031.	1,396.	6,391.

Expense Account and Other Allowances

Name	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
Total Expense Account and Other Allowances				
Total to Part II, Line 25a ►	132,468.	71,135.	10,995.	50,338.

Form 990, Page 5, Part V-A

List of Officers, Etc. Statement

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
William J Hume c/o Donors Trust	Director 0	0.	0.	0.
ALL MAY BE REACHED C/O DONORSTRUST				

Form 990, Page 4, Part IV, Line 54a

Investments - Publicly-Traded Securities Statement

Line 54a – Investments - Publicly-Traded Securities:	Beginning of Year	End of Year
Corporate Stocks	0.	0.
Corporate Bonds	0.	0.
Other Publicly Traded Securities - Mutual Funds	948,556.	1,179,864.
Other Securities	0.	
Total	<u>948,556.</u>	<u>1,179,864.</u>

Form 990, Page 4, Part IV, Lines 55a & 55b

Investments - Land, Buildings and Equipment Statement

	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Office furniture & equipment	28,974.	16,844.	12,130.
Total	<u>28,974.</u>	<u>16,844.</u>	<u>12,130.</u>

Supporting Statement of:

Form 990 p 1/Line 1e - Noncash

Description	Amount
Value of marketable securities received	636,003.
Total	<u>636,003.</u>

Supporting Statement of:

Form 990 p 1/Line 20

Description	Amount
Unrealized gain on marketable securities	38,572.
Total	<u>38,572.</u>

Supporting Statement of:

Form 990 p 2/Line 22a cash

Description	Amount
Cash grants to public charities from DAFs	2,613,820.
Total	<u>2,613,820.</u>

Supporting Statement of:

Form 990 p 2/Line 22a column (B)

Description	Amount
Cash grants to public charities	2,613,820.
Total	<u>2,613,820.</u>

Supporting Statement of:

Form 990 p 2/Line 22b cash

Description	Amount
Cash grants to public charities	81,475.
Total	<u>81,475.</u>

Supporting Statement of:

Form 990 p 2/Line 22b column (B)

Description	Amount
Cash grants to public charities	81,475.
Total	<u>81,475.</u>

Supporting Statement of:

Form 990 p 2/Line 28 column (B)

Description	Amount
Medical, parking, misc	3,729.
Total	<u>3,729.</u>

Supporting Statement of:

Form 990 p 2/Line 28 column (C)

Description	Amount
Medical, parking, misc	576.
Total	<u>576.</u>

Supporting Statement of:

Form 990 p 2/Line 28 column (D)

Description	Amount
Medical, parking, misc	2,639.
Total	<u>2,639.</u>

Supporting Statement of:

Form 990 p 3/Grants & Allocations-a

Description	Amount
Grants from donor advised fund program	2,613,820.
Total	<u>2,613,820.</u>

Supporting Statement of:

Form 990 p 4/Line 47a

Description	Amount
Due from Donors Capital Fund	85,080.
Total	<u>85,080.</u>

Supporting Statement of:

Form 990 p 4/Line 47c, column (A)

Description	Amount
Due from Donors Capital Fund	81,608.
Total	<u>81,608.</u>

Supporting Statement of:

Form 990 p 4/Line 53, column (A)

Description	Amount
Misc prepaid expenses	470.
Total	<u>470.</u>

Supporting Statement of:

Form 990 p 4/Line 53, column (B)

Description	Amount
Misc prepaid expenses	6,450.
Total	<u>6,450.</u>

Supporting Statement of:

Form 990 p 4/Line 55c, column (A)

Description	Amount
Furniture & equip, net of depr	5,698.
Total	<u>5,698.</u>

Supporting Statement of:

Form 990 p 4/Line 60, column (A)

Description	Amount
Misc accounts payable	4,324.
Accrued employee benefits	1,405.
Total	<u>5,729.</u>

Supporting Statement of:

Form 990 p 8/Line 103(E)-1

Description	Amount
Net income from prior period audit adjustment	12,441.
Total	<u>12,441.</u>

Supporting Statement of:

Gain or Loss Statement/Public sales price

Description	Amount
Gross proceeds from sale of mutual funds	425,673.
Total	<u>425,673.</u>

Supporting Statement of:

Gain or Loss Statement/Public cost amount

Description	Amount
Basis in mutual funds (avg cost basis)	407,013.
Total	<u>407,013.</u>

Supporting Statement of:

Lines 55 & 57 Statements/Line 55, Accumulated Depr-1

Description	Amount
Accumulated depreciation	16,844.

Continued

Supporting Statement of:

Lines 55 & 57 Statements/Line 55, Accumulated Depr-1

Description	Amount
Total	<u>16,844.</u>

Donors Trust, Inc.

52-2166327

Form 990 p 3: Accomplishments-d

DESCRIPTION OF PROGRAM SERVICE D - PROJECT OF PERCEPTIONS OF AMERICANS ABROAD (PPAA)

THE PROJECT OF PERCEPTIONS OF AMERICANS ABROAD IS A RESEARCH PROJECT WHICH AIMS TO COMPILE INFORMATION ABOUT PERCEPTIONS OF THE UNITED STATES, AS EXPRESSED AROUND THE WORLD IN PUBLIC OPINION SURVEYS, THE MASS MEDIA, AND IN INTERVIEWS SPECIALLY CONDUCTED FOR THIS PROJECT.

Form 990 p 3: Desc of Program Services

DESCRIPTION OF PROGRAM SERVICE E - THE PROJECT ON FAIR REPRESENTATION (PFR)

THE PROJECT ON FAIR REPRESENTATION WORKS TO EFFECT CHANGE IN LAW AND PUBLIC POLICY THROUGH A COMBINATION OF RESEARCH, LITIGATION, AND PUBLIC EDUCATION IN THE FOUR AREAS WHERE RACIAL DISCRIMINATION IS THE MOST ENTRENCHED: VOTING, EDUCATION, PUBLIC CONTRACTING, AND EMPLOYMENT.

Form 990 p 7: Line 90a

Part VI, Line 90a

AK,AL,AZ,CA,CO,CT,DC,FL,GA,IL,KS,KY,LA,MA,MD,ME,MI,MN,
MO,MS,NC,ND,NH,NJ,NM,NY,OH,OK,OR,PA,RI,SC,TN,UT,VA,
WA,WI,WV.

Form 990 p 3: Exempt purpose

PART III, PRIMARY EXEMPT PURPOSE

SUPPORT CHARITIES WHICH ALLEVIATE, THROUGH EDUCATION, RESEARCH AND PRIVATE INITIATIVES, SOCIETY'S MOST PERVASIVE AND RADICAL NEEDS, INCLUDING THOSE RELATING TO SOCIAL WELFARE, HEALTH, ENVIRONMENT, ECONOMICS, GOVERNANCE, FOREIGN RELATIONS AND ARTS AND CULTURE; AND WHICH ENCOURAGE PHILANTHROPY AND INDIVIDUAL GIVING AND RESPONSIBILITY AS AN ANSWER TO SOCIETY'S NEEDS, AS OPPOSED TO GOVERNMENTAL INVOLVEMENT.

Form 990 p 3: Accomplishments-a

DESCRIPTION OF PROGRAM SERVICE ONE - DAF PROGRAM

A DONOR ADVISED FUND (DAF) PROGRAM THAT ALLOWS CONTRIBUTORS TO THE DAF TO ADVISE GRANTS THAT SUPPORT CHARITIES WHICH ALLEVIATE, THROUGH EDUCATION, RESEARCH AND PRIVATE INITIATIVES, SOCIETY'S MOST PERVASIVE AND RADICAL NEEDS, INCLUDING THOSE RELATING TO SOCIAL WELFARE, HEALTH, ENVIRONMENT, ECONOMICS, GOVERNANCE, FOREIGN RELATIONS AND ARTS AND CULTURE; AND WHICH ENCOURAGE PHILANTHROPY AND INDIVIDUAL GIVING AND RESPONSIBILITY AS AN ANSWER TO SOCIETY'S NEEDS, AS OPPOSED TO GOVERNMENTAL INVOLVEMENT.

Form 990 p 3: Accomplishments-b

DESCRIPTION OF PROGRAM SERVICE B - NEW PHILANTHROPY STUDIES (NPS)

THE PROJECT FOR NEW PHILANTHROPY STUDIES IS A PROGRAM OF DONORSTRUST THAT ENGAGES AND ENCOURAGES SCHOLARS AND PRACTITIONERS SEEKING TO BETTER UNDERSTAND THE ROLE OF VOLUNTARY ACTION AND PHILANTHROPY IN ACHIEVING SOCIAL COOPERATION AND DISTRIBUTION OF PRIVATE AND PUBLIC GOODS.

Form 990 p 3: Accomplishments-c

DESCRIPTION OF PROGRAM SERVICE C - CENTER FOR COLLEGE AFFORDABILITY AND PRODUCTIVITY (CCAP)

THE CENTER FOR COLLEGE AFFORDABILITY AND PRODUCTIVITY IS A PROGRAM DESIGNED TO RESEARCH AND STUDY THE ECONOMICS OF HIGHER EDUCATION, IN PARTICULAR, ISSUES OF PRODUCTIVITY, EFFICIENCY, ACCOUNTABILITY, AND TRANSPARENCY.

<u>Grantee</u>	<u>Grantee Address</u>	<u>Grant Amount</u>
Acton Institute for the Study of Religion	161 Ottawa NW, Suite 301	Grand Rapids, MI 49503 \$ 23,500
Adaptive Sports Foundation, Inc.	P O Box 266	Windham, NY 12496 \$ 1,000
Advocates for Self-Government	213 South Erwin Street	Cartersville, GA 30120 \$ 600
Aerospace Education Foundation, Inc.	1501 Lee Highway	Arlington, VA 22209 \$ 100
Africa Fighting Malaria Int., Inc	1050 17th Street, NW, Suite 520	Washington, DC 20036 \$ 10,000
All Saints Episcopal Church	3 Chevy Chase Circle	Chevy Chase, MD 20815 \$ 4,000
All Souls Unitarian Church	1157 Lexington Avenue	New York, NY 10021 \$ 2,000
Alliance Defense Fund	15333 North Pima Road, Suite 165	Scottsdale, AZ 85260 \$ 250
Alliance for School Choice	1660 L Street N W , Suite 1000	Washington, DC 20036 \$ 850
American Civil Rights Institute	P O Box 188350	Sacramento, CA 95818 \$ 1,000
American Council of Trustees and Alumni	1726 M Street NW, Suite 802	Washington, DC 20036 \$ 400
American Council on Science & Health	1995 Broadway, 2nd Floor	New York, NY 10023 \$ 12,300
American Enterprise Institute	1150 Seventeenth Street, NW	Washington, DC 20036 \$ 17,500
American Foreign Policy Council	509 C Street, NE	Washington, DC 20002 \$ 12,000
American Friends of Hebrew University	1 Battery Park Plaza, Floor 25	New York, NY 10004-1405 \$ 1,000
American Friends of IEA	2000 North 14th Street, Ste. 550	Arlington, VA 22201 \$ 40,500
American Friends of James Joyce	10 Rockefeller Plaza	New York, NY 10020 \$ 1,000
American Fund for Chanties	PO Box 1413	Ashburn, VA 20147 \$ 25,000
American Jewish Committee	165 East 56th Street	New York, NY 10022-2709 \$ 1,000
American Spector Educational Foundation	1611 N Kent Street, Suite 901	Arlington, VA 22209 \$ 7,500
Americans for Lt'd Gvn't Research Fnd	20 N Wacker Drive, Suite 3330	Chicago, IL 60606 \$ 1,100
Americans for Prosperity Foundation	1726 M Street, NW 10th Floor	Washington, DC 20036 \$ 203,800
Americans for Tax Reform Foundation	1920 L Street NW, Suite 200	Washington, DC 20036 \$ 500
America's Future Foundation	2001 L St NW Ste 106	Washington, DC 20036 \$ 650
Archdiocese of Chicago	155 East Superior Street	Chicago, IL 60611 \$ 1,000
Assoc of American Educators Foundation	1645 Prince Street	Alexandria, VA 22314 \$ 2,500
Atlas Economic Research Foundation	2000 N 14th Street, Suite 550	Arlington, VA 22201 \$ 18,750
Best Buddies of Virginia	1650 Tysons Blvd., Suite 140	McLean, VA 22102 \$ 1,000
Bill of Rights Institute	200 N Glebe Road, Suite 1050	Arlington, VA 22203 \$ 9,800
Bowdoin College	4101 College Station	Brunswick, me 04012 \$ 500
Boy Scouts of America	350 5th Avenue, 4th FL	New York, NY 10018-0110 \$ 10,350
Brotherhood Organization of a New Destiny	PO Box 35090	Los Angeles, CA 90035 \$ 200
California Public Policy Foundation	Post Office Box 931	Camarillo, CA 93011 \$ 1,250
Calvin Coolidge Memorial Foundation	PO Box 97	Plymouth, VT 05056 \$ 5,000
Campus Crusade for Christ	100 Lake Hart Drive, Dept 2400	Orlando, FL 32832 \$ 1,500
Capital Research Center	1513 16th Street, NW	Washington, DC 20036-1480 \$ 11,000
Carnegie Hall Society, Inc.	881 7th Avenue	New York, NY 10019-3210 \$ 1,000
Catholic Secondary Schools Grand Rapids	PO Box 327	Grand Rapids, MI 49501-0327 \$ 1,000
Cato Institute	1000 Massachusetts Avenue, N W	Washington, DC 20001-5403 \$ 27,750
Center for American Unity, Inc	PO Box 910	Warrenton, VA 20188 \$ 1,000
Center for Individual Rights	1233 20th Street, NW, Suite 300	Washington, DC 20036 \$ 300
Center for Inquiry, Inc	PO Box 741	Amherst, NY 14226-0741 \$ 1,000
Center for the Study of Popular Culture	4401 Wilshire Blvd., 4th FL	Los Angeles, CA 90010 \$ 1,000
Citizens Against Government Waste	1301 Connecticut Avenue, NW, Suite 400	Washington, DC 20036 \$ 300
Claremont Institute	937 W Foothill Blvd, Suite E	Claremont, CA 91711 \$ 350
Coast Guard Foundation	394 Taugwonk Road	Stonington, CT 06378-9982 \$ 100
Comm to Reduce Infection Deaths, Inc	1111 Park Avenue	New York, NY 10128 \$ 1,500
Compass Film Academy	560 5th Street, NW, Suite 110	Grand Rapids, MI 49504 \$ 100
Competitive Enterprise Institute	1001 Connecticut Avenue, Suite 1250	Washington, DC 20036 \$ 7,250
Cornell Laboratory of Ornithology	159 Sapsucker Woods Road	Ithaca, NY 14850-1999 \$ 1,000
Cornerstone Community Schools	907 Maryland Avenue, NE	Washington, DC 20002 \$ 4,000
Danish American Society	One Dag Hammarskjold Plaza, 885 2nd /	New York, NY 10017 \$ 7,000
Davidson College, Trustees of	PO Box 7173	Davidson, NC 28035-7173 \$ 5,000
Diocese of San Jose	900 Lafayette Street, Suite 301	Santa Clara, CA 95050 \$ 1,000

Grantee	Grantee Address	Grant Amount
E Harlem Churches & Comm Urban Center	325 East 101st Street New York, ny 10029	\$ 20,000
E Plunbus Unum Films	2247 15th Avenue West Seattle, WA 98119-2417	\$ 10,000
Education & Research Institute	800 Maryland Avenue, NE Washington, DC 20002-5306	\$ 10,000
Employment Policies Institute Foundation	1775 Pennsylvania Ave , Ste 1200 Washington, DC 20006-4605	\$ 1,000
Enduring Freedom KIA	1711 E Palm Palm Springs, CA 92664	\$ 500
Evermay Society	1623 28th Street, NW Washington, DC 20007	\$ 1,000
F A I.R	1666 Connecticut Avenue, NW, Suite 400 Washington, DC 20009	\$ 250
Family Research Institute of Wisconsin	222 S Hamilton Street, Suite 23 Madison, WI 53703	\$ 100,000
Father Flanagans Boys Home	14100 Crawford Street Boys Town, NE 68010	\$ 100
Federalist Society	1015 18th Street, NW, Suite 425 Washington, DC 20036	\$ 10,000
FL Sheriffs Youth Ranches, Inc.	PO Box 2000 Boys Ranch, FL 32064	\$ 1,000
Fnd for Research on Econ & the Environ	662 Ferguson Road Bozeman, MT 59718	\$ 10,000
Foreign Policy Research Institute	1528 Walnut Street, Suite 610 Philadelphia, PA 19102	\$ 20,000
Foundation Endowment	611 Cameron Street Alexandria, VA 22314	\$ 300
Foundation for Cultural Review	900 Broadway, Suite 602 New York, NY 10003	\$ 16,500
Foundation for Economic Education	30 South Broadway Irvington-on-Hudson, NY 10533-25	\$ 4,500
Foundation for Individual Rights in Educa	601 Walnut Street, Suite 510 Philadelphia, PA 19106	\$ 200
Foundation for Teaching Economics	260 Russell Boulevard Davis, CA 95616-3839	\$ 6,000
Fourth Presbyterian Church	10701 South Glen Road Potomac, MD 20854	\$ 30,000
Free Enterprise Institute	555 12th Street, NW, Suite 770 Washington, DC 20004	\$ 847
Freedom Works Foundation	1775 Pennsylvania Ave , NW, 11th FL Washington, DC 20006	\$ 2,000
Friends of the Border Patrol	PO Box 2685 Covina, CA 91722	\$ 5,000
Friends of The Livingston Park County Lib	PO Box 2072 Livingston, MT 59047	\$ 1,000
Friends of the Windows	103 East Chestnut Chicago, IL 60611	\$ 1,000
Fully Informed Jury Association	Post Office Box 5570 Helena, MT 59604-5570	\$ 2,000
Fund for American Studies	1706 New Hampshire Ave , NW, Ste 400 Washington, DC 20009	\$ 5,750
Galliot Center-Carnegie Mellon Univ	5000 Forbes Avenue Pittsburgh, PA 15213-3890	\$ 1,000
GMU Foundation	3301 North Fairfax Drive, MS 1G3 Arlington, VA 22201-8028	\$ 370,000
Goldwater Institute	500 E. Coronado Road Phoenix, AZ 85004	\$ 1,600
Graduate Center Foundation, Inc (CUNY)	365 Fifth Avenue, Room 8309 New York, ny 10016-4309	\$ 6,000
Grameen Foundation USA	1029 Vermont Ave , NW, Suite 400 Washington, DC 20005-3517	\$ 600
Grassroot Institute of Hawaii	1314 S. King Street #1163 Honolulu, HI 96814	\$ 49,000
Gun Owners Foundation	8001 Forbes Place, Suite 102 Springfield, VA 22151	\$ 5,000
Habitat for Humanity International	121 Habitat Street Americus, GA 31709	\$ 500
Harm Reduction Therapy Center	423 Gough Street San Francisco, CA 94102	\$ 6,500
Harold S Ness American Legion Auxiliary	77 Main Street Maxwell IA 50161	\$ 1,000
Heritage Foundation	214 Massachusetts Avenue, NE Washington, DC 20002-4999	\$ 29,000
Holy Family Church	1019 South May Street Chicago, IL 60607	\$ 5,000
Hudson Institute	1015 15th Street, NW, FL 6 Suite 600 Washington, DC 20005	\$ 10,000
Human Rights Foundation	260 West 54th Street, 15-G New York, NY 10019	\$ 100
IIT Madras Alumni Association (HQ)	PO Box 591303 Houston, TX 77259-1303	\$ 5,000
Immigration Reform Law Institute	1666 Connecticut Avenue, NW #402 Washington, DC 20009	\$ 25,000
Independent Women's Forum	1726 M Street, NW Washington, DC 20036	\$ 5,000
Inst of Christ the King Sovereign Priest	6415 Woodlawn Avenue Chicago, IL 60637	\$ 2,000
Institute for Humane Studies	3301 North Fairfax Drive Suite 440 Arlington, VA 22201	\$ 18,450
Institute for Justice	901 N Glebe Road, Suite 900 Arlington, VA 22203	\$ 7,350
Institute of World Politics	1521 16th Street, NW Washington, DC 20036	\$ 7,000
Institute on Religion & Democracy	1023 15th Street, NW Ste. 601 Washington, DC 20005	\$ 250,000
Institute on Religion & Public Life	1101 15th Street, NW, Suite 115 Washington, DC 20005	\$ 5,000
Intercollegiate Studies Institute	3901 Centerville Road, PO Box 4431 Wilmington, DE 19087-1938	\$ 800
International Policy Network US, Inc.	214 Massachusetts Avenue, NW Washington, DC 20002	\$ 27,500
International Steward	4595 Broadmoor SE, Suite 295 Grand Rapids, MI 49512	\$ 100
Int'l Fnd for Research in Exp Economics	3811 N Fairfax Drive, Suite 700 Arlington, va 22203	\$ 15,000
Jacob A Riis Neighborhood Settlement	10-25 41st Avenue Long Island City, NY 11101	\$ 2,500

<u>Grantee</u>	<u>Grantee Address</u>	<u>Grant Amount</u>
James Madison Institute For Public Policy	PO Box 37460 Tallahassee, FL 32315-7460	\$ 500
James Randi Educational Foundation	201 SE 12th Street Fort Lauderdale, FL 33316-1815	\$ 12,000
Jazz Mobile Inc.	154 W 127th St New York, NY 10027-3722	\$ 7,603
Landmark Legal Foundation	19415 Deerfield Ave , Suite 312 Leesburg, VA 20176	\$ 100
Leadership Institute	1101 North Highland Street Arlington, VA 22151	\$ 10,800
Legionaires of Christ	PO Box 4185 Hamden, CT 06514	\$ 15,000
Lincoln Institute for Research & Educatio	10315 Georgetown Pike, PO Box 254 Great Falls, VA 22066	\$ 300
Liturgical Institute (Chicago)	1000 East Maple Avenue Mundelein, IL 60060	\$ 1,000
Livingston Education Foundation	PO Box 14 Livingston, MT 59047-0014	\$ 100
Lowcountry Open Land Trust	485 East Bay Street Charleston, SC 29403	\$ 100
Ludwig von Mises Institute	518 West Magnolia Avenue Auburn, AL 36849	\$ 3,100
Mackinac Center for Public Policy	140 West Main Street, PO Box 568 Midland, MI 48640-0568	\$ 100
Madison Square Boys and Girls Club	350 5th Avenue, Suite 912 New York, NY 10118	\$ 5,000
Manhattan Institute For Policy Research	52 Vanderbilt Avenue New York, NY 10017	\$ 14,500
Marijuana Policy Project Foundation	Capitol Hill, PO Box 77492 Washington, DC 20013	\$ 2,000
Maryland Tax Education Foundation, Inc	7504 Maple Avenue Chevy Chase, MD 20815	\$ 500
Massachusetts General Hospital - AIDS Res	University Park, 65 Landsdowne St, Rm 4 Cambridge, MA 02139	\$ 10,000
Media Research Center	325 S Patrnck Street Alexandria, VA 22314	\$ 11,800
Memorial Sloan Kettering Cancer Center	1275 York Avenue New York, NY 10021	\$ 1,000
Mercatus Center, George Mason University	3301 North Fairfax Drive, Suite 450 Arlington, VA 22201-4433	\$ 3,000
Middle East Forum	1500 Walnut Street, Ste 1050 Philadelphia, PA 19102	\$ 5,000
Milton and Rose D Friedman Foundation	One American Square, Suite 1750, Box 8 Indianapolis, IN 46282-0004	\$ 6,250
Donors Capital Fund	PO Box 1305 Alexandria, VA 22313	\$ 298,170
Montana Water Trust	218 South 6th Street, East Missoula, MT 59801	\$ 100
Mountain States Legal Foundation	2596 South Lewis Way Lakewood, CO 80227	\$ 5,000
Moving Picture Institute	375 Greenwich Street New York, NY 10013	\$ 2,100
National Association of Scholars	221 Witherspoon Street, Second Floor Princeton, NJ 05842-3215	\$ 500
National Center for Policy Analysis	12770 Coit Road, Suite 800 Dallas, TX 75251-1339	\$ 15,000
National Center for Public Policy Researc	501 Capitol Court, NE, Suite 200 Washington, DC 20002	\$ 2,200
National Cntr for Science Education, Inc	420 4th Street, Suite 2 Oakland, CA 94609-2509	\$ 6,000
National Legal & Policy Center	107 Park Washington Court Falls Church, VA 22046	\$ 12,200
National Review Institute	215 Lexington Avenue New York, NY 10016	\$ 61,500
National Right to Work Foundation	8001 Braddock Road, Ste 500 Springfield, VA 22151-2125	\$ 350
National Taxpayers Union Foundation	108 North Alfred Street Alexandria, VA 22314-3032	\$ 2,500
Nature Conservancy-CT Chapter	P O Box 1162 Weston, CT 06883	\$ 4,000
Naval Institute Foundation, Inc.	291 Wood Road Annapolis, MD 21402	\$ 100
Network 20/20, Inc	8507th Avenue, Ste. 1300 New York, NY 10019	\$ 9,000
New Atlantic Initiative	1030 15th Street, NW, 11th Fl Washington, DC 20005	\$ 120,000
New York City Police Foundation	345 Park Avenue New York, NY 10021	\$ 100
New York Historical Society	170 Central Park West New York, NY 10024	\$ 15,000
North Hills Classical Academy	2777 Knapp, NE Grand Rapids, MI 49525	\$ 250
NumbersUSA Education and Research Council	1601 North Kent Street Suite 1100 Arlington, VA 22209-2105	\$ 72,000
Pacific Justice Institute	PO Box 276600 Sacramento, CA 95827	\$ 1,000
Pacific Legal Foundation	3900 Lennane Drive, Suite 200 Sacramento, CA 95834	\$ 250
Pacific Research Institute	755 Sansome, Suite 450 San Francisco, CA 94111-1709	\$ 14,500
Palmer R Chitester Fund	2002 Filmore Avenue, Suite 1 Erie, PA 16506-6913	\$ 3,000
Partnership for the Homeless	305 7th Avenue New York, NY 10001	\$ 1,000
Philadelphia Jewish Archives Center	125 North 8th Street, 6th FL Philadelphia, PA 19106	\$ 10,000
Philadelphia Society	11620 Rutan Circle Jerome, MI 49249-9530	\$ 10,900
Philanthropy Roundtable	1150 17th Street, NW, Ste 503 Washington DC 20036	\$ 21,000
Property and Environment Research Center	2048 Analysis Drive, Suite A Bozeman, MT 59718	\$ 21,250
Reason Foundation	3415 South Sepulveda Boulevard, Ste 40 Los Angeles, CA 90034-6014	\$ 35,500
Rockefeller University	1230 York Avenue New York, NY 10021	\$ 10,000
Salvation Army-DC	PO Box 269 Alexandria, DC 22313	\$ 10,000

<u>Grantee</u>	<u>Grantee Address</u>	<u>Grant Amount</u>
Samartan's Purse	PO Box 3000 Boone, NC 28607	\$ 500
Schenectady Community Home, Inc	1367 Union Street Schenectady, NY 12302	\$ 400
Science Festival Foundation	603 West 115th Street, Suite 135 New York, NY 10025	\$ 15,000
Shrine of Our Lady of Pompeii	1224 W Lexington Street Chicago, IL 60607	\$ 1,000
Skeptics Society	2761 N Marengo Avenue Pasadena, CA 91001	\$ 6,500
St. Andrews Episcopal School	8804 Post Oak Road Potomac, MD 20854	\$ 1,000
St. Bernard's School	4 East 98th Street New York, NY 10029	\$ 10,000
St Elizabeth School	4052 S Walbash Avenue Chicago, IL 60653	\$ 500
St Frances Cabrini Catholic Church	15333 Woodard Road San Jose, CA 95124	\$ 2,000
St Francis of Assisi Our Lady of the Ang	932 N Kostner Avenue Chicago, IL 60651	\$ 2,000
St Francis Xavier Church	524 9th Street Wilmette, IL 60091	\$ 1,500
St Maron Church	1245 Carnegie Avenue Cleveland, OH 44115	\$ 1,000
St. Martin de Porres House of Hope	6423 S Woodlawn Chicago, IL 60637	\$ 1,000
St Patrick's School	475 Old Post Road Bedford, NY 10506	\$ 1,500
Stanford University/Hoover Institution	434 Galev Mall Stanford, CA 94305-6010	\$ 10,000
State Policy Network	6255 Arlington Blvd. Richmond, CA 94805	\$ 10,200
Students for Saving Social Security	1725 K Street, NW, Suite 300 Washington, DC 20006	\$ 200
Tax Foundation	2001 L Street, NW, Suite 1050 Washington, DC 20036	\$ 3,000
The Hackley School	293 Benedict Avenue Tarrytown, NY 10591	\$ 27,000
Thomas Aquinas College	10000 North Ojai Road Santa Paula, CA 93060	\$ 1,000
U S English Foundation	1747 Pennsylvania Ave NW, Suite 1050 Washington, DC 20006	\$ 10,250
US Union Watch, Inc	2111 Wilson Blvd , Suite 1200 Arlington, VA 22201	\$ 250
USO	2111 Wilson Blvd , Suite 1200 Arlington, VA 22201	\$ 600
Values Through Media	PO Box 7065 Arlington, VA 22201	\$ 2,500
Victims of Communism Memorial Foundation	1521 16th Street, NW Washington, DC 20036	\$ 3,000
Virginia Institute for Public Policy	7326 Early Marker Court Gainesville, VA 20155	\$ 4,000
Wadsworth-Sulgrave Preservation Fund	1801 Massachusetts Avenue, NW Washington, DC 20036	\$ 1,500
Whirling Disease Foundation	PO Box 327 Bozeman, MT 59771-0327	\$ 1,000
Wounded Warrior Project, Inc	PO Box 758517 Topeka, KS 6675-8517	\$ 3,000
Young America's Foundation	110 Elden Street, Suite A Herndon, VA 20170-4809	\$ 10,100
Young Life	PO Box 520 Colorado Springs, CO 80901	\$ 2,000
Youth Apostles Institute	1600 Carlin Lane McLean, VA 22101	\$ 100
		\$ 2,613,820

<u>Grantee</u>	<u>Grantee Address</u>	<u>Grant Amount</u>
Acton Institute for the Study of Religion	161 Ottawa NW, Suite 301	Grand Rapids, MI 49503 \$ 5,000
American Enterprise Institute	1150 Seventeenth Street, NW	Washington, DC 20036 \$ 5,000
Atlas Economic Research Foundation	2000 N 14th Street, Suite 550	Arlington, VA 22201 \$ 5,000
Cato Institute	1000 Massachusetts Avenue, N.W	Washington, DC 20001-5403 \$ 16,000
Claremont Institute	937 W Foothill Blvd, Suite E	Claremont, CA 91711 \$ 1,500
Competitive Enterprise Institute	1001 Connecticut Avenue, Suite 1250	Washington, DC 20036 \$ 5,000
Evergreen Freedom Fnd	PO Box 552	Olympia, WA 98507-0522 \$ 325
Hentage Foundation	214 Massachusetts Avenue, NE	Washington, DC 20002-4999 \$ 5,000
Institute for Justice	901 N Glebe Road, Suite 900	Arlington, VA 22203 \$ 5,000
John Locke Foundation	200 West Morgan Street, Suite 200	Raleigh, NC 27601 \$ 150
Manhattan Institute For Policy Research	52 Vanderbilt Avenue	New York, NY 10017 \$ 10,000
Media Research Center	325 S Patrick Street	Alexandria, VA 22314 \$ 2,500
National Foundation for Teaching Ent	120 Wall Street, 29th Floor	New York, NY 10005 \$ 10,000
National Right to Work Foundation	8001 Braddock Road, Ste. 500	Springfield, VA 22151-2125 \$ 2,500
Philanthropy Roundtable	1150 17th Street, NW, Ste 503	Washington DC 20036 \$ 5,000
State Policy Network	6255 Arlington Blvd	Richmond, CA 94805 \$ 3,500
		\$ 81,475

Form **8868**

(Rev December 2006)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).Section 501(c)(3) corporations required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c)(3) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization		Employer identification number	
	Donors Trust, Inc.		52-2166327	
	Number, street, and room or suite number. If a P.O. box, see instructions			
	111 North Henry Street			
	City, town or post office. For a foreign address, see instructions		state	ZIP code
	Alexandria		VA	22314-2903

Check type of return to be filed (file a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► Donors Trust

Telephone No. ► (703) 535-3563 FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) N/A. If this is for the whole group, check this box ☒. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a section 501(c)(3) corporation required to file Form 990-T) extension of time until Aug 15, 2007, to file the exempt organization return for the organization named above.
The extension is for the organization's return for:

- ☒ calendar year 2006 or
- ☐ tax year beginning _____, 20____, and ending _____, 20____

2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev 12-2006)